(a) what are the top ten companies in the country against whom Income-tax evasion cases of more than 500 crores of rupees or so are pending till 31st March, 2000 as on date;

(b) if so, what are the details of evasion in each of the case; and

(c) what action has been taken by Government to recover money or penalise these companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) There is no company in whose case penalty for concealment of income of Rs. 500 crore or so has been levied during the Financial Years 1998-1999, 1999-2000 or 2000-2001 (till 31.1.2001).

(b) and (c) Does not arise.

LIC's schemes for rural customers

2635. SHRI S. S.AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether ratio of life insurance coverage-to-population as well as that of insurance premium-to-GDP in India is one of the lowest in the world;

(b) if so, the comparative details with other countries;

(c) the findings of any survey/study conducted to ascertain potentials of life insurance coverages in India during the current decade;

(d) whether rural India has been yielding larger premium deposits to LIC that the urban areas;

(e) if so, the steps taken/contemplated by LIC to strengthen its network in rural areas; and

(f) whether LIC have evolved any product exclusively for benefit of rural customers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHEPATIL): (a) and (b) The Life Insurance Corporation of India (LIC) have intimated that the ratio of life insurance coverage in India works to 24.06% of the estimated total insurable population as on 31.3.2000. The ratio of life insurance premium to GDP is 1.39%. The comparative position of India *vis-a-vis* other countries is given in the statement (*See* below).

(c) The Insurance Regulatory & Development Authority (IRDA) have intimated that many organisations and management consultants have conducted surveys about the potential of life insurance coverage in India. The uniform conclusion in all these surveys is that there exists a huge potential for insurance cover in India.

The LIC, on the basis of Census 1991, nave estimated the total insurable population in India at 31.66 crore.

(d) LIC has reported that the percentage of rural new insurance premium to total new insurance premium for the year 1998-1999 and 1999-2000 are of the order of 41.06% and 41.45% respectively. No bifurcation of total premium income into rural and urban is maintained by LIC.

(e) In order to improve rural business, a large number of branches have been opened by LIC in rural areas. LIC has opened 1,258 rural branches constituting 61.43% of the total number of branches. As on 31.3.1999; 8,797 (out of total 17,989) Development Officers were working in rural branches. Similarly, 3,04,065 agents (out of a total of agency force of 6,28,239) have been working in rural areas.

(f) All the life insurance plans of LIC are equally available to rural customers as well.

Statement

Table-I Per Capita life Insurance Premium (As in 1999)

Position	Country	Per Capita*	Ranking
Globally	Japan	3103.4	1
	Switzerland	2914.0	2
	UK	2502.8	3
	Ireland	1812.0	4
	Finland	1748.1	5
	India	6.2	60 (out of 90)
Asia	Japan	3103.4	1
	Hong Kong	858.7	2
	Singapore	858.3	3
	India	6.2	15 (out of 27)

*in US Dollars.

Table-II Life Insurance Premium as a Percentage of GDP (As in 1999)

Position	Country	Life Premium as % age to GDP	Ranking
Globally	South Africa	13.92	1
	UK	10.30	2
	Japan	8.87	3
	South Korea	8.39	4
	Switzerland	8.06	5
	India	1.39	32 (out of 90)
Asia	Japan	8.87	1
	South Korea	8.39	2
	Taiwan	4.83	3
	India	1.39	8 (out of 27)

SOURCE: Sigma 9/2000.

Splitting of UTI

†2636. SHRI P. K. MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have decided to repeal the Unit Trust of India Act, 1963 and convert the UTI into Mutual Fund;

(b) if so, the details thereof;

(c) whether it is a fact that the foreign institutional investors are prevailing upon Government for the bifurcation/division of UTI; and

(d) if so, the concrete steps taken by Government for the safety of investors' money in the various schemes of UTI before taking such decision?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) No. Sir.

(b) Does not arise.

(c) No. Sir.

(d) UTI is an autonomous body created by an Act of Parliament. As per

†Original notice of the question was received in Hindi.